



Springing to Life

Newcomers to Houston are often surprised by how "green" the City is. Located on a coastal plain, Houston's mild temperatures and frequent rainfall have birthed a City resplendent with trees and lush vegetation. The Mecom Fountain on Main Street highlights the City's Museum District.

CITY OF HOUSTON, TEXAS



Debt Service Fund

The Debt Service Fund is used to account for the payment of interest and principal on all general long-term debt other than debt issued for and serviced by Enterprise Funds.

CITY OF HOUSTON, TEXAS
DEBT SERVICE FUND
Balance Sheets
June 30, 2001 and 2000
amounts expressed in thousands

	<u>2001</u>	<u>2000</u>
Assets		
Equity in pooled cash and investments	\$ 90,928	\$ 87,216
Receivables, net of allowances		
Accounts receivable	567	240
Due from other funds	<u>-</u>	<u>62</u>
Total assets	<u><u>\$ 91,495</u></u>	<u><u>\$ 87,518</u></u>
Liabilities and fund balances		
Liabilities		
Accounts payable	\$ 569	\$ 60
Accrued interest payable	<u>1,323</u>	<u>1,085</u>
Total liabilities	<u>1,892</u>	<u>1,145</u>
Fund balances		
Reserved for debt service	<u>89,603</u>	<u>86,373</u>
Total fund balances	<u>89,603</u>	<u>86,373</u>
Total liabilities and fund balance	<u><u>\$ 91,495</u></u>	<u><u>\$ 87,518</u></u>

CITY OF HOUSTON, TEXAS
DEBT SERVICE FUND
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Year Ended June 30, 2001
(With comparative amounts for 2000)
amounts expressed in thousands

	2001		Variance	2000
	Budget	Actual	Favorable (Unfavorable)	Actual
Revenues				
Investment income	\$ 3,290	\$ 8,015	\$ 4,725	\$ 4,046
Other	4,796	3,129	(1,667)	1,751
Total revenues	8,086	11,144	3,058	5,797
Expenditures				
Debt service				
Principal	113,938	114,425	(487)	104,710
Interest	98,789	93,928	4,861	91,847
Fiscal agent and other fees	1,800	3,713	(1,913)	2,099
Total expenditures	214,527	212,066	2,461	198,656
Deficiency of revenues over expenditures	(206,441)	(200,922)	5,519	(192,859)
Other financing sources (uses)				
Proceeds from bond issuance	-	209,683	209,683	-
Transfers to fiscal agents	-	(209,594)	(209,594)	-
Operating transfers in	201,459	204,063	2,604	190,488
Total other financing sources (uses)	201,459	204,152	2,693	190,488
Excess (deficiency) of revenues and other financing sources over expenditures	(4,982)	3,230	8,212	(2,371)
Fund balances, July 1	81,937	86,373	4,436	88,744
Fund balances, June 30	\$ 76,955	\$ 89,603	\$ 12,648	\$ 86,373

CITY OF HOUSTON, TEXAS

